THE שקל

SHEKEL

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ADDITIONAL OBSERVATIONS ON

THE USE OF DIVINE NAMES ON JEWISH MEDALS

FEATURING:
AN OBITUARY FOR STEVE FELLER 1951-2025 by Leonard Augsburger
JIM LICARETZ WINS MEL WACKS JUDAICA ART MEDAL AWARD
ISRAEL'S NEW SHEKEL TURNS FORTY by Simcha Kuritzky

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PRESIDENT'S MESSAGE

These are challenging times for the collecting community. Not only are there major disruptions in international business, precious metal prices have climbed precipitously. This administration has been levying tariffs on all kinds of products, and eliminated the de minimis rule that had allowed individuals to buy small amounts of goods tariff-free. To add insult to injury, these tariffs are assessed by brokers who charge their own fee. When I purchased $200 worth of coins from Israel recently, a U.S.-based freight company wanted to assess $30 of tariff plus a $15 service fee. That represents a significant increase in my cost. Fortunately, when I told them that modern coins were considered informational materials and exempt under codes 9705 and 9705.39.00, they waived the fee and reduced the tariff to zero. I have heard that not all brokers are as easy to deal with or willing to follow that interpretation.

Soon after I started collecting coins back in the 1970s, I subscribed to a particular coin magazine, and I kept that subscription for decades, eventually moving to their digital platform. However, they started publishing articles by a gold bug in the 2010s, and when one of those articles said how wonderful it would be if gold went up from around $1000 back then to $5000, I decided I would not renew my subscription. I knew such a jump would be disastrous for the numismatic market. Now that gold is consistently above $4000, and silver is above $60, we are seeing prices of collectible material jumping beyond the means of many collectors. The ICMC has had to dramatically increase the prices of their silver and gold coins, though they have significantly dropped their premiums. The problem is that few collectors are willing, or possibly even able, to spend over $3000 for a half-ounce gold coin, or over $5000 for the one-ounce bullion coin. So mintages are falling, which means fewer

collectors will be able to complete their sets. While it is a boon for collectors willing to liquidate their silver and gold coins, many of these coins, including scarce Israel coins with mintages below 5,000, will be going to the smelters, because the demand for 100-ounce gold bars on the Commodity Exchange is much higher than the demand for modern commemoratives among collectors. The one silver lining is that some rare gold and silver coins that are not widely collected may be flushed out into the market by a guaranteed floor of value that exceeds the collector value. I also collect coins with cats on them, and when gold passed $4,000, a dealer listed on line a gold proof set of 2012 Manx coins, with a mintage of just 25 for the 25th anniversary of the cat bullion series. I ended up buying it for around $4300/ounce, which is under the commodity exchange price on some days.

The collecting community weathered a similar storm back in 1980, when gold and silver hit record highs. A lot of collectible coins and medals were melted down back then. However, that bubble burst after about a year, and the current one has lasted much longer. It is probably a good time to focus on collecting circulating coins and banknotes, and bronze medals. ₪

Happy collecting!
Simcha Kuritzky

ADDITIONAL OBSERVATIONS ON THE USE OF DIVINE NAMES ON JEWISH MEDALS

By Ira Rezak

Dr. Stuart Weinerman's recent interesting article in *The Summer 2025 Shekel* concerning, "The Use of the Tetragrammaton on Jewish Numismatics" stimulated my attention to this subject prompting a further look into the matter. Dr. Weinerman emphasized that the Tetragrammaton has been very widely used on coins and medals of non-Jewish origin. Christian scholars have always acknowledged the divine nature of the Hebrew Bible and, particularly since the Renaissance, have considered Hebrew a sacred language worthy of serious study. Protestants especially emphasized Old Testament texts so that the Tetragrammaton is typically found on medals of Protestant-led polities, while Catholic rulers have included this form of the divine name on medals only rarely.

A typical example of such a Christian usage is a Dutch token of 1574 celebrating the triumph of the Protestants over the Spanish and consequent establishment of "religious freedom" in Holland and Zeeland. The texts on this token apart from the Tetragrammaton are entirely in Latin which simply parallels the Hebrew of Psalm 118 from the familiar Hallel prayer. Thus, Lapis Rejectus Caput Anguli translates אבן מאסו הבונים היתה לראש פנה (The stone rejected by the builders has become the keystone), and the side with the Tetragrammaton reads DNS (Dominus) FECIT HOC ET FU(it) MI(rabile) IN OC(uli) H(ominum) a translation of מאת ה' היתה זאת היא נפלאת בעינינו (This is the Lord's doing, it is marvelous in our eyes).

Netherlands Token 1574, silver, 29 mm, obverse and Reverse

Thus, the Hebrew Tetragrammaton is not casually employed, but is central to a message that it is the God of Israel, revealed in the Torah who actively protects the Protestant Christians. They, in turn, identify themselves with the keystone previously rejected by the Spanish oppressors while also referencing Jesus as rejected by the Jews.

Dr. Weinerman also stressed that several traditional abbreviations of the Tetragrammaton as well as alternative Hebrew names for God also are to be found on medals of Jewish origin. It's therefore worth noting that such abbreviations of Jewish origin, for instance: "יי", were also subsequently adopted by Christian as well as Jewish medalists.

The Tetragrammaton has always had a particularly holy status in traditional Jewish practice, so it is never to be casually inscribed, much less destroyed, nor to be pronounced aloud as written. That said, however, the judgement of when it is considered proper to write this holy name further depends on the intended purpose of such inscription in the mind of the author. Usages thus vary as to whether it is obligatory or merely preferable to substitute an abbreviation. The idea of holiness in Jewish written materials is

strictest for ritual objects such as Torah scrolls and mezuzahs but, with respect to prayer books, learned treatises, inscriptions on buildings, tombstones and monuments, opinions have varied in different epochs and different locations, given customary cultural differences. Distinctions between religious and secular purposes in matters medallic may also differ in the minds of beholders as well as those of authors. Should ordinary medals of Jewish origin be assumed to have religious significance and thus necessarily conform to religious standards? Are amulets in medallic form considered sacred or merely numismatic objects? How should one characterize the status of a biblical quotation or reference imprinted on a medal dedicated to a secular purpose? Are engraved, therefore unique, specimens to be considered medals in the same sense as those that are normally multiplied by being ether cast or struck from dies? Some of these issues will be pertinent in considering some of the medallic examples supplemental to Dr. Weinerman's earlier selection that are to be presented below along with others that employ alternative Jewish forms of God's name.

The dedicatory medal for the opening of Newark's Beth Israel Hospital in 1934, for example, bears a direct quote from the bible "I am the Lord thy healer" (Exodus 15:26) on one side and a Tetragrammaton within a Star of David on the other. One might not normally consider this event a religious occasion, and such a medal as sacred in consequence. Yet, the inclusion of a biblical quote in general, and of a Tetragrammaton in particular, somehow suggesting that the hospital and the medical care given in it are under divine influence. Such inferences have been widely employed by both Jews and Christians in dedicatory circumstances for centuries.

Newark Beth Israel Hospital, silver, 75 mm, obverse and reverse

The medal honoring Ludwig Bauer for his 30 years' service on the board of the Jewish Community in Augsburg, again has a clear Jewish connection but without being in any strict sense a sacred artifact or the event a religious occasion. This medal is a commemorative souvenir of an event that would most likely end up stored in a desk drawer or in someone's collection; but for those who chose to carry it in their pocket because it bears a Tetragrammaton it could certainly have functioned as a good luck amulet.

Augsburg 1910, white metal, 36 mm, obverse and reverse

Many other Jewish event-related commemorative medals fit within the categories just suggested. Another example is a wearable medal celebrating the 100th anniversary of the Spanish Jewish Community in Bucharest in 1931. It has the conventional **"ה"** abbreviation of God's name within a representation of the Ten Commandments on one side as well as the term *Shaddai*, a name of God often invoked by Sephardim, within a Star of David on the other.

Bucharest 1931, brass, 28 mm, obverse and reverse

Yet another specimen is a silver medal awarded in 1901 by the *Consistoire Centrale des Israelites de France* to the Orthodox Chief Rabbi of Strassbourg, Moise Netter. This piece employs the conventional "*heh*" abbreviation of the divine name linked to the word אחד (*echad*) thus referencing the unity of God as well as that of all the Jewish communities of France, even including reformed congregations.

Consistoire 1901, silver, 70 mm, obverse and reverse

A third example is a personalized medal awarded to Madam Bloc for her charitable work for the poor in Luxembourg in 1886…here the "*heh*" abbreviation is honorific and appropriate while appearing in a non-biblical phrase.

Bloc-Luxembourg 1886, bronze, 50 mm, obverse and reverse

A well- known medal of the Cologne Synagogue upon its dedication in 1861, by the famous Belgian Jewish medalist, Jacques Wiener, depicts internal and external views of the edifice. Here a familiar but less typical name of God, "*Elohim*" is used, but, within this name, the letter "*kuf*" is substituted for the always especially significant letter "*heh*" so that the divine name becomes

more pronounceable as "*Elokim*" within this quasi-religious context.

Cologne Synagogue, 1861, 59 mm, bronze, obverse and reverse

A medal privately sponsored by Eugen Merzbacher (a famous Munich Jewish numismatist), honored his uncle, Ludwig Schloss, who had served as a Jewish teacher in Speyer for 50 years.

Schloss 1887, bronze, 37 mm, obverse and reverse

Though the menorah and tablets of the law on this piece are decidedly non-Jewish looking, the abbreviation **"ב'ע'ה') בעזרת השם** - with God's Help) a traditional pious expression is included. Another personal medal, curiously dedicated to others by Lazarus Silverman on his 79th birthday in 1909, incorporates no less than

different three phrases, one of them the Shema, each using the standard **"יי"** abbreviation of the divine name to emphasize the subject's faith in God.

Silverman 1909, silver, 33 mm

Perhaps the most common substitution for, really a contraction of, the Tetragrammaton on Jewish medals is the use of the letter *"heh"* which appears twice in the larger four-letter name form. [1] Many examples may be cited but a couple from the 19th century will suffice. The 1827 French medal of Moses where the letter occurs in the First commandment, and the commemorative celebrating the centennial of Moses Montefiore in 1885 illustrate the same point. In both cases, this abbreviation is indicated as such by the addition of two strokes or apostrophes immediately after the *"heh"*. Another short form abbreviation is the use of a *"dalet"* followed by a single stroke as appears on a 1982 centennial medal of the principal synagogue in Florence, Italy. *"Dalet",* of

[1] Editor's note: some say "*heh*" was chosen because it is the first letter of Hashem, literally "the Name," which is the non-liturgical substitution when speaking.

course, may be seen as a slightly reduced form of *"heh",* both graphically and numerically.[2]

Florence, 1982, silver, 42 mm, obverse and reverse

Moses-Barre 1827, silver, 34 mm, obverse and reverse

[2] Editor's note: "*daleth*" also has the numeric value four, which some believe stands for the four letters of the Tetragrammaton.

Moses Montefiore 1885, silver, 41 mm, obverse

A most unusual medal was dedicated by the Jewish community in Italy to Benito Mussolini in 1930 (before that dictator had turned against the Jews). The Tablets of the Law here are conventional except that God's name in the First Commandment is indicated by an unusual abbreviation that is characteristic of Italian manuscript tradition; the double "*yod*" represents the sacred name itself but the extra ascender likely represents "*aleph lamed*", an additional divine name.

Mussolini 1930, bronze, 72 mm, obverse and reverse

Two more modern Italian medals of 1984 and 1988, both celebrating the Soncino Press tradition, employ the usual "*heh*" abbreviation in quoting the same variation of Isaiah 2:3, in which Soncino is substituted for Jerusalem in the phrase "From Zion comes Torah and the word of God from Jerusalem". There are a great many other medals in which the "*heh*" abbreviation is used but of particular poignancy is the piece issued in Budapest in 1940, during WWII, in which the phrase, "Trust in God and do good" is recorded both in Hebrew and in Hungarian even as the Tablets of the Law are shown as already engulfed in rising flames.

Hungary 1940, coppered white metal, 74 mm, obverse

Soncino 1984, silver, 50 mm, obverse and reverse

Soncino 1988, silver, 50 mm, obverse and reverse

Two very different medals, separated by centuries, incorporate the Tetragrammaton itself. Rabbi Eliezer ben Samuel Shmelka (known as the *Maaseh Rokeach*) originally of Krakow and later of Brody in Poland, was called to be the chief Ashkenazi rabbi in Amsterdam in 1735. The medal commemorating this event is rare and is perhaps the earliest portrait medal of an Orthodox Ashkenazi Jew. The extensive reverse inscription includes a direct quotation from Psalm 119:57 "I have said that my portion is in God" in which the Tetragrammaton is clearly included, perhaps its earliest appearance on an undoubtedly Jewish medal.

Brody 1735, Electrotype, 48 mm, obverse and reverse

Two hundred years later the cast and subsequently engraved plaque of 1915 by Boris Schatz **תשעה באב אצל הכתל מערבי** (*Tisha B'Av* at the Western Wall) has an extensive inscription which concludes with the traditional expression chanted by the community in the synagogue at the end of the recitation of **איכה** (Lamentations) "Return us to you, O Lord, and we will return; sanctify our days as in the past" including the Tetragrammaton spelled out normally.

Tisha B'Av, c 1925, silvered bronze cast, 86x154 mm, obverse

Pidyon Haben c 1965, silver, 35 mm, obverse and reverse

In a somewhat different category are medallic items that pretend to be coins - privately made Shekel-medals. These are intended to

be used for a specifically religious purpose, *Pidyon HaBen,* (Redemption of the First-Born). One of many such examples, this made in England in 1966, displays hands raised in priestly blessing, surrounded by the relevant text (Numbers 6:22-26). Interestingly, here in a case where, because the medal is clearly defined as an actual religious object, inclusion of the Tetragrammaton might well have been justified as fully appropriate; yet this medal uses only the "*heh*" abbreviation.

A more extensive category is that of medallic amulets, protective Jewish objects that come in a wide variety of forms. Some amulets are fashioned from inherently talismanic substances, from garlic to wolves' teeth, or are coins personally blessed by Chassidic rabbis, but most Jewish amulets are textual, whether written on parchment or paper, or inscribed on gemstones or metal. Metallic amulets may be cast, struck from dies, or hand-engraved and assume various different shapes. Many such amulets however, especially in recent years, take the shape of medals and were designed to be carried rather than worn. Such medallic amulets derive their presumed efficacy both from the authority of the issuer as well as from the text inscribed on them. Thus, while in many ways superficially similar to the commemorative medals previously discussed, medallic amulets are functionally closer to **כלי קודש** (sacred religious objects), as also are the *Pidyon HaBen* coin-medals mentioned above. As such, inscription with various Hebrew names of God is virtually universal because such names are believed to strengthen amuletic efficacy; as sacred objects they are less likely to be discarded or ill-treated.

Nevertheless, one typical anonymous modern coin-like amulet uses "heh" for God's name adding a text copying a familiar synagogal form, the Sheviti plaque, that is normally positioned in front of the chazan, stating that "I have placed God before me constantly". The other side of this piece shows a menorah echoing

the usual configuration of the words of Sheviti plaques which traditionally take the form of a menorah.

Sheviti amulet, c 1980, brass, 38 mm, obverse and reverse

An earlier anonymous amulet, this likely from France, displays Shaddai prominently, but also a *"heh"* within a Star of David supplemented by images of a menorah, harp, and smoking censer; the reverse is available for a personalized inscription.

Shaddai amulet, c 1920, silver, 30 mm, obverse

A much larger modern medallic amulet from Israel bears the prominent signature of Rabbi Kanievsky, among other rabbinic signatories. Within an explanation of the charitable work being

done under his supervision are extensive textual assurances of protection among which are several subtle "*heh*" emphases as well as a *"dalet"* abbreviation.

Kanievsky amulet c 1980, white metal, 109 mm, obverse

Another Israeli amulet, this issued under the authority of a Rosh Yeshiva, Rabbi Raphael Cohen in Safed, not only illustrates the synagogue/yeshiva building and incorporates the full Priestly Blessing, but on the reverse side illustrates a *Hamsa* (Hand of Blessing) within which are several different names for God, including some consisting of fragments of the Tetragrammaton.

Tsefat amulet c 1985, white metal, 60 mm

Yet another no doubt Israeli anonymous cast amuletic medal, this square in form, heads its extensive listing of angels with a traditional Kabbalistic form of the name of God on one side that alternates the four letters of the Tetragrammaton with the four letters of its pronounceable alternative **אדני** (Adonai) to yield an eight-letter name.

Multiple Angels, c 1985, white metal, 43x47 mm

The full Tetragrammaton is not infrequently boldly engraved on Iraqi and Persian individually hand-made amulets.

Persian Menorah amulet c 1900, silver, 52x85 mm, obverse

Finally, another Kabbalistic formatted medallic amulet promises protection and heavenly success in Rashi script surrounding a large pseudo-manuscript style "*heh*" on one side. The other side presents an Aramaic name of God, written א-ל-ק-א where the "*kuf*" substitutes for the "*heh*" just as in the more familiar אלוקים, both being formed in this way to render *Elha* and *Elohim* pronounceable. This particular amulet which asks that **א-ל-ק-א דמאיר ענני** ("God of Meir, answer me") refers specifically to Rav Meir Baal Haness. It was likely given to one who donated to this particular charity who are traditionally assured that their prayers will be answered.

Rav Meir Bal Haness, c 1980, white metal, 35 mm

What then may be generally said about the use of God's name on medals? First, the presence of such names on medals commemorating Jewish-related though secular events occur most commonly as elements within biblical quotations. Such citations are presumably employed to imply that the event, be it a birthday, anniversary, dedication, or gift is blessed by or at least implicitly consonant with divine favor. This associative quasi-amuletic practice is of course normative in many other circumstances and in other media, ranging from private and public speech, books, monuments of all sorts etc. Far from being particular to Judaism, this practice is common in Christianity and in other religions as well. Biblical citations as well as isolated insertions of God's name

as appear on Jewish medals are therefore part of a much broader tradition. At the same time, it's important to note that, as discussed in Dr. Weinerman's article, some rabbinic opinions have prohibited inscription of God's name in any form but especially of the Tetrgrammaton in circumstances where the objects on which the names appear, here on medals, are at significant risk of being discarded or otherwise abused. Of course, customs and religious proprieties vary very considerably within Judaism so that the inclusion of divine names is acceptable for some Jews and but may be seen as improper by others.

The use of inscribed texts to empower or protect individual owners of medals that are more specifically designed to be amuletic almost always include divine names because "*shemot*" are considered to be particularly potent and effective. While "*heh*" and "*Shaddai*" are divine names more commonly used on wearable amulets, the Tetragrammaton itself also regularly appears on medallic amulets cast, struck from dies, or hand-engraved. ₪

AN OBITUARY FOR STEVE FELLER 1951-2025

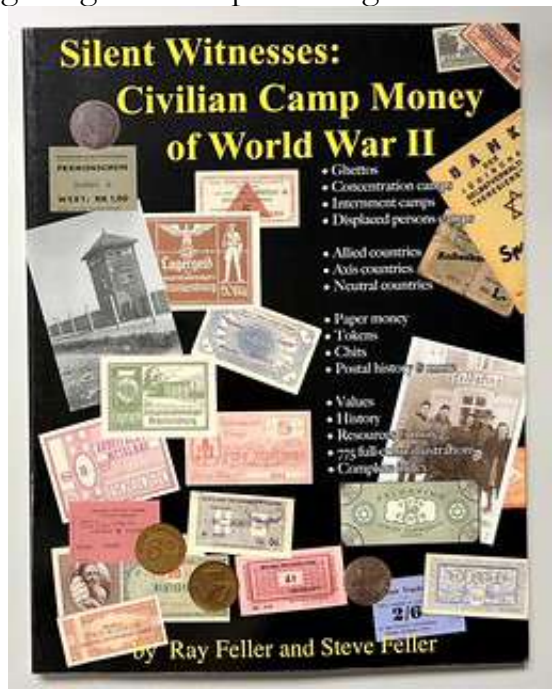
By Leonard Augsburger

Originally published on e-sylum

Steve Feller was born in Brooklyn in 1951. He was fiercely proud of New York and all things New York, including his attendance at a Brooklyn Dodgers game before the team moved to Los Angeles in 1958. Despite living most of his life in the Midwest, Steve's Brooklyn accent quickly betrayed his home-town loyalty. He was a collector from childhood. Harry Cynkus, a lifelong friend, recalled the two boys searching for cents and nickels in bank rolls to fill out their Lincoln and Jefferson sets. Feller received a Ph.D. in physics from Brown in 1979 and spent the remainder of his life as a professor at Coe College in Cedar Rapids, IA, where he was known simply as "Doc."

Steve was innately curious, a person who thought out loud and enjoyed matching wits on nearly any topic, not in the spirit of competition, unless the subject was the historical superiority of

the New York Yankees, but with a humble ambition to see what new knowledge might develop from rigorous discussion.



Steve's earliest numismatic works (co-written with his wife Barbara) are a pair of articles in *The Numismatist* (April 1981 and April 1982) related to WWII concentration camp money. Endnotes indicate that Steve had been interested in the subject since at least 1969. The topic was personal to Steve, whose grandmother ("Nana Pearl") escaped Poland before the war but lost most of her family. Steve gave a related presentation at the 1986 ANA convention in Milwaukee, speaking on "Money from the Lodz Ghetto." In 2007, Steve and his daughter Ray published a comprehensive guide to WWII camp money, *Silent Witnesses: Civilian Camp Money of World War II*.

Over time Steve built perhaps the most significant collection of WWII camp money outside of the Charlton Meyer collection in the Houston Holocaust Museum. Not surprisingly, Steve authored the exhibit catalog for the Meyer collection, *Questionable*

Issue: Currency of the Holocaust (2003). He spoke at the Meyer exhibit opening in Houston on August 28, 2003. Steve loaned portions of his own collection for an exhibit at Washington University in St. Louis in 2022, where he delivered a related presentation, with Ray Feller, in October of that year.

Steve wrote for any number of numismatic publications, and a complete bibliography could not be easily compiled. The *IBNS Journal* index notes 152 submissions. His work further appeared in *The Numismatist* and *The Gobrecht Journal*. In 1986 Steve shared, with Saul Needleman, the first-place Milton Fishgold literary award of the American Israel Numismatic Association. Steve, along with Ray Feller, was presented with the ANA President's Award by Gary E. Lewis in July, 2005. This was not Steve's first such award, having also been so recognized in June 1999. Steve and Ray were named Numismatic Ambassadors at the January 2018 FUN convention. The two were faithful attenders of the annual MPC Fest in Port Clinton, OH. Steve was a member of numerous numismatic organizations, including AINA, ANA, IBNS (he was editor of the *IBNS Journal* from 1990-2007), LSCC, NLG, SPMC, Carson City Collectors Club of America, Cedar Rapids Coin Club, Chicago Coin Club, and no doubt others.

I met Steve only in recent years, when he drove from Cedar Rapids to Washington University in St. Louis to loan us material for exhibit. Only when I grasped the significance of the collection did I understand why the material had to be hand-carried. Steve took"never again" personally and felt a responsibility to act accordingly. That was only a part of who he was, and his family, friends, and students will speak to his personal and professional impact for a long time. ₪

Steve Feller, Clifford Mishler, and Ray Feller at the January 2018 FUN convention, receiving Numismatic Ambassador awards

Link to Steve Feller obituary:
https://www.thegazette.com/obituaries/steve-doc-feller/

Link to Steve Feller memorial service video at Coe College, November 21, 2025:
https://www.youtube.com/live/H9JhzN0yypU?si=ydQqdoSebjUwnQ4b

Link to Steve Feller numismatic presentations on Newman Portal:
https://archive.org/details/newmannumismatic?tab=collection&query=steve+feller&and%5B%5D=mediatype%3A%22movies%22

JIM LICARETZ WINS
MEL WACKS JUDAICA ART MEDAL AWARD

By Mel Wacks

Jim Licaretz's innovative medal *Autoritratto di Fantasia* not only won the coveted Gran Prix award at the XXXVIII FIDEM MÜNICH 2025 (Fédération Internationale de la Médaille d'Art), but has additionally won the Mel Wacks Judaica Art Medal award. Wacks congratulated Licaretz on his "well executed, exceptionally imaginative self-portrait," depicting the medallist thinking about three of his recent medals, two of which depict Jewish subjects – conductor/composer Leonard Bernstein and British neurologist/author Oliver Sacks. Information about acquiring the *Autoritratto di Fantasia* medal, the Leonard Bernstein medal or the Oliver Sacks medal is available from Licaretz by emailing jimlicaretz@gmail.com or calling (310) 686-0920.

"ABOVE ALL, I HAVE BEEN A SENTIENT BEING, A THINKING ANIMAL, ON THIS BEAUTIFUL PLANET, AND THAT IN ITSELF HAS BEEN AN ENORMOUS PRIVILEGE AND ADVENTURE."

Jim Licaretz worked at the U.S. Mint as a Sculptor-Engraver from September 1986 to March 1989, and then he returned as a Medallic Sculptor in late 2006, working there until his retirement in 2016. In 2008, Jim Licaretz was the recipient of the American Numismatic Association's prestigious Numismatic Art Award for Excellence in Medallic Sculpture, and he won the American Medallic Sculptors Association's 2023 American Medal of the Year Award for his medal honoring Ukrainian President Volodymyr Zelensky (with all profits going to Ukrainian charities).

Mel Wacks founded the Jewish-American Hall of Fame in 1969, and has coordinated its annual art medals ever since. Today, it is America's longest continuing art medal series. Jim Licaretz created the 2005 JAHF medal honoring World War II Flying Ace Robert "Rosie" Rosenthal, and Jim has hand-cast Jewish-American Hall of Fame medals starting in 2024. All of the Jewish-American Hall of Fame medals can be viewed at www.amuseum.org/jahf.

The Mel Wacks Judaica Art Medal Award was first presented to Otakar Dušek at the 2018 XXXV FIDEM Art Medal Congress in Ottawa. Other winners have been Ewa Olszewska-Borys (2021) and Hanna Jelonek (2023). ₪

ISRAEL'S NEW SHEKEL TURNS FORTY

By Simcha Kuritzky

It was back on September 4, 1985 that Israel had her last of four monetary reforms, and this marks the longest period of relative monetary stability for the small country.

Israel's first monetary system was taken directly from the British Palestine Currency Board (PCB). The only coin was a 25-mil aluminum half crown. The Zionist Organization's Anglo-Palestine Bank issued banknotes denominated from 500 mils to 50 Eretz-Israel lirot (pounds). The State of Israel printed small change notes of 50 and 100 mils in 1948, though did not release them into circulation until 1952. These issues were really part of the provisional government, formed during Israel's War of Liberation, as well as emergency issues intended to meet a monetary crisis from the PCB's withdrawal of circulating coins and banknotes, which ended up not being as harmful as feared.

1948 25 mils

1949 250 pruta

After the Armistices were signed in 1949, Israel was able to turn her attention to her money. The second system started the distinctly Jewish coinage, with an ancient Hebrew name, pruta. The coin sizes were partly based on the 1816 monetary reform in Britain. The 25, 50, and 100 pruta coins had almost identical sizes

and composition as the equivalent six pence (6d), shilling (12d), and florin (24d). The 250 prutah, introduced in 1950, was the size of the half-crown (30d) though worth twice as much, and the silver 500 prutah crown struck for collectors from 1951-3 was also close to the silver British crowns struck 1927-37, used mostly as gifts and nicknamed "Christmas crowns." The 1, 5, and 10 pruta coins had the same diameter as the equivalent PCB mil coins, though Israel switched the 10 prutot to aluminum and shrunk the size in 1952.

The Eretz-Israel lira denomination on banknotes was changed to Israel lira, and the Anglo-Palestine Bank became Bank Leumi Le-Israel (National Bank of Israel), though the Knesset created the Bank of Israel in late 1954 as Israel's monetary authority. The second coinage lasted just over a decade.

The cost of producing the coins was getting too high for their value. The pruta coins were designed when the Israel (and British) pounds were worth $4.85. By 1960, the Israel lira was down to $0.56, and the heavy coins were unpopular, so the Bank of Israel created the third monetary system based on the agora, equal to 10 prutot, also known by the Egyptian name groosh (Egyptian coins circulated as legal tender in Eretz Israel until 1928). These coins were much smaller than their pruta equivalents and they lasted two decades. The lira denominated banknotes were not impacted by the monetary reform. A year after Israel devalued the lira to one-third U.S. dollar in 1962, the Bank issued half and one lira coins. The Bank of Israel introduced the 100 lirot note in 1969. The 1973 Yom Kippur War was a significant drain on Israel's economy, and inflation heated up. Around this time, countries stopped pegging their currencies to each other and allowed the free market to decide their value. The lira started falling in value, and a 500 lirot note was introduced in 1977, and 5 lirot coin in 1978.

1974 25 agorot

1981 sheqel

The Knesset had passed a law in 1970 calling for the lira, based on the Latin libra, to be replaced by a good Biblical denomination, the sheqel (the Q is used to indicated it is spelled with a quf and not a kaf, though the Bank of Israel decided in 2014 to switch to the English spelling shekel). The Bank of Israel decided in the late 1970s to time this monetary reform with a revaluation, replacing the lira at a 10:1 ratio and radically reducing the size of the coins. The lira had fallen to 2.5 cents, so the sheqel was introduced at 25 cents. The fractional denominations were called new agorot (agorot hadashot). Israel gave the Sinai, with its oil wells, back to Egypt around this time, and even with U.S. economic assistance, the sheqel was plagued by inflation, generally 5% to 10% per month, but occasionally reaching 20%. The Bank of Israel introduced new coins rapidly, the 5 sheqalim in 1981, IS10 in 1982, and IS50 and 100 in 1984.

New banknotes also appeared. Initially, the highest denomination was IS50, but by late 1984, the IS10,000 was placed in circulation, the highest value ever to be placed on an Israel note.

Israel's government finally decided to institute major economic reforms, slashing subsidies and cost of living adjustments that had fueled inflation, and timed these changes to coincide with Israel's

fourth monetary reform. Israel's fifth system introduced the new sheqel (sheqel hadash, symbol ₪) in 1985 at 1,000 sheqalim, so the agora (going back to the name used 1960-80) was equivalent to IS10. The coin sizes were again shrunk and two new denominations introduced, the half and one sheqel, along with a new banknote of ₪50. The new sheqel was initially worth two-thirds of a U.S. dollar, and the reforms were so successful it actually went up in value initially. However, over the next decade it slowly halved in value, but has been reasonably stable in the 25 to 30 cent range ever since. Other first world countries started introducing higher valued coins, and the Bank of Israel followed suit, so now the coins most frequently encountered are the 1, 2, 5, and bi-metallic 10 new shekels. The Bank of Israel also introduced new banknote denominations, so since 1991 the notes in circulation were ₪20, ₪50, ₪100, and ₪200 (the ₪10 banknote was not replaced by a coin until 1995).

1995 10 new shekels

So Israel's lira, which was the basis of her first three monetary systems, lasted almost 32 years, the sheqel a paltry 5½ years, and the new shekel has now surpassed them both (combined) at 40 years. Not since Egyptian coins circulated under the British mandate has it been possible to find in change legal tender coins four decades old. Israel's monetary system seems stable enough that it could last for decades to come. ₪

ERROR COIN PURCHASE LEADS TO A DISCOVERY

By Thomas Cohn
Courtesy of *Coin World*

Recently, I was browsing an Israeli numismatic auction hosted on the auction platform Bidspirit. Among the listings was an Israeli error coin, a lightly circulated 25 agorot coin dated 1972, described as struck on an undersized planchet. I was intrigued—Was it genuine? What type of planchet was it struck on?

Near the edge of the coin, I saw what appeared to be radial flow lines and distortion of the design. This was a good sign, as areas that were not in contact with the collar would have experienced free metal flow during the strike. However, the pictures weren't clear enough for me to be sure.

The listing did not suggest what type of planchet the 25 agorot coin was struck on, nor did it include the coin's weight or diameter. However, based on the color, I suspected it was struck on a 10 agorot or 5 agorot planchet. The 25, 10, and 5 agorot denominations were all struck on planchets of the same golden-colored aluminum-bronze alloy of 92% copper, 6% aluminum, and 2% nickel.

I bid $75 against what I felt was a conservative estimate of $40-$60 and was pleasantly surprised to win the coin for $45 hammer, or $63 after fees. With the coin in hand, I immediately knew it was a genuine mint error, but which planchet was it struck on? I needed a guidebook and a scale, or so I thought.

Current guidebooks on Israeli coins record that 25 agorot, 10 agorot, and 5 agorot coins should weigh 6.5 grams, 5.0 grams, and 2.3 grams, respectively. I placed the coin on my digital scale, and

it weighed 4.21 grams. Huh? I was confused and disappointed. The weight was closest to a 10 agorot coin but still far off. Maybe this coin was struck on a defective lightweight 10 agorot planchet or another world coin planchet?

The 10-agorot coin is listed in several guides, and even in official Israeli Mint set packaging, as weighing 5 grams, but other sources listed the coin as much lighter. Images by Heritage Auctions/ Numismatic Guaranty Company.

Putting aside the weight discrepancy, I checked the diameter—22mm. A normal 25 agorot should be 25.5mm in diameter, while a 10 agorot should be 21.5mm. Considering that the planchet expanded in the striking chamber, this was a great match for a 10 agorot planchet. But the weight discrepancy still bothered me.
I pulled a few more reference books off my shelf, some dating back to the 1970s, and they all listed the weight of a 10 agorot as 5 grams. Even the packaging of the official Israeli mint sets listed the weight as 5 grams. Then I checked NGC's World Coin Price Guide and found the weight listed as 4.3 grams, a much better fit for my coin.

Eventually, I decided to resolve this issue empirically. I reached out to my friends for help and located six uncirculated 10 agorot coins from the 1970s. I weighed each coin three times. Their weights ranged from 4.13 to 4.30 grams, averaging 4.21 grams.

This led me to conclude that when reported to one decimal place, the correct weight is actually 4.2 grams, not NGC's 4.3 grams and certainly not the oft-repeated 5.0 grams. However, a larger sample size would be useful for confirming the average weight.

This 1972 error coin is a 25-agorot issue struck on a 10-agorot planchet. Images by Thomas Cohn.

The 25-agorot coin, like the smaller denominations, has a compostion of 92% copper, 6% aluminum, and 2% nickel. Images by Professional Coin Grading Service.

Now I was confident that I had purchased a 25 agorot struck on a normal weight 10 agorot planchet. I believe the lack of information in the listing and this literature error contributed to the low price of this coin. Generally, prices for Israeli error coins are similar to or lower than those for comparable US error coins. A US coin struck on a wrong planchet would trade for $200 and up. Even though Israeli error coins are scarcer than US error coins because of lower mintages, collectors of Israeli error coins are also scarcer, usually leading to lower coin prices. For example, while the total output of 25 agorot coins, minted from 1960–1979, was about 54 million, the US produced over 500 million quarters in 1972 alone.

Overall, this purchase of an error coin led me to uncover a yet-uncorrected error in numismatic literature. ₪

SILVER USED AS CURRENCY IN ISRAEL 3,600 YEARS AGO

Courtesy of the *Jewish News Service*

The silver hoard from Mras ed-Din in Samaria, composed of six large silver cut-ingots—also known as Hacksilber—dating to the 7th century BCE. Photo by Shai Bar.

Silver was used as a means of payment in the Land of Israel starting 3,600 years ago, a millennium before the invention of coins, according to an Israeli study released in August 2025.

A University of Haifa analysis of dozens of silver hoards from the 2nd and 1st millennia BCE discovered at archaeological sites throughout the country has revealed the consistent use of silver for commerce and payment over the centuries when coins did not exist. "The findings show that although there were no coins, silver was regularly used as a means of payment, saved for future transactions by both institutions and private individuals," said Tzilla Eshel of the University of Haifa's School of Archaeology and Maritime Cultures, who led the study.

As early as the 17th century BCE, silver was systematically used as payment in the Land of Israel—earlier than in neighboring regions such as Egypt and Greece, the researchers wrote.

The earliest hoards, discovered at Shiloh and Gezer, provide evidence of weighed silver used for commercial purposes, the study states.

The chemical analyses carried out in the study revealed that in earlier periods, silver was relatively pure, but between the 12th and 10th centuries BCE deliberate alloys appeared, with silver mixed with metals such as copper and arsenic. This practice may indicate attempts to reduce the value of the silver, disguise a decline in its purity, or even create intentional forgeries.

During the Late Bronze Age, gold may have temporarily replaced silver as the primary medium of exchange, the study said, but from the 13th century BCE onward, silver once again dominated, while the first coins were invented in the 7th century BCE. ₪

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Over the years, the modern State of Israel has developed into a prospering Jewish democratic society, providing a warm home for every Jewish person from anywhere in the world, as well as for

people of other religions and nations who live in the country and are committed to its future. Israeli identity consists of a unique mosaic of cultures that share values of mutual concern and solidarity, a feeling of belonging to Israel and its people and association with its national symbols.

The "Am Israel Chai" Silver Bar is symbolic of our revival and unity and a tangible expression of the connection between the people and the Land of Israel. The motto "Am Israel Chai" – The People of Israel Lives On – symbolizes the unity of our people and our national resilience, as well as the continuity of the Jewish people, and our faith and hope for a better future. ₪

YAD VASHEM - 11TH IN THE "VIEWS OF JERUSALEM" NUMISMATIC BULLION SERIES

Yad Vashem - the World Holocaust Remembrance Center in Jerusalem - is the official institute of the State of Israel established to memorialize, testify, research and educate on the Holocaust. Its founding began in 1945, and it was declared an official institute in 1953, in accordance with the Martyrs' and Heroes Remembrance (Yad Vashem) Law. Located on the Mount of Remembrance in Jerusalem and stretching over 180 dunam, the Yad Vashem building contains the largest collection in the world of documents, pictures, diaries, memories and testimonies of the Holocaust. The name "Yad Vashem" is taken from the biblical verse "I will give them, in My House and in My walls, a monument and a name (Yad Vashem) that shall never be cut off (Isaiah 56:5).

Over the years, Yad Vashem has become a world center for commemoration of the Holocaust. Its mission is to commemorate and document the events, collect testimonies and publish them, gather documents, objects and names of the victims and safeguard their memories, together with research and education.

"Yad Vashem" was authorized by the Holocaust Law to award the title of "Righteous Among the Nations" to non-Jewish people who saved the lives of Jewish people by hiding them from the Nazis, while risking their own lives. In their honor, a special area of the Yad Vashem Museum has been dedicated and named the "Avenue of the Righteous". Trees have been planted along it and marked with the names and countries of the Righteous Gentiles, as a symbol of the renewal of life after the Holocaust.

The Yad Vashem Museum has several memorial sites and monuments, including the "Ohel Yizkor" Hall of Remembrance,

Warsaw Ghetto Monument, Jewish Soldiers and Partisans Monument, Children's Memorial, "Cattle Car" Deportees Memorial, and others. Special thought has been put into producing such creative and sensitive designs for the sites, particularly appropriate for the subject to which each site is dedicated.

Yad Vashem is of central importance in world conscience. Leaders from across the globe, heads of states, presidents, prime ministers and cabinet ministers, include a visit to Yad Vashem, as an integral part of their official visit to Israel. Millions of tourists from Israel and all over the world come to learn, remember and commit to passing on a beacon of hope to the next generations.

The eleventh numismatic bullion in the "Views of Jerusalem" Series is dedicated to Yad Vashem, as a symbol of remembrance, testimony and hope, of memories not to be forgotten, and of names not to be erased.

The obverse was designed by Aharon Shevo and the Common Reverse of the Series was designed by Yaacov Enyedi. The Holy Land Mint produced this bullion piece.

יד ושם
YAD VASHEM
"ונתתי להם, בביתי ובחומתי
יד ושם.... אשר לא יכרת"
"I WILL GIVE THEM, IN MY HOUSE AND IN
MY WALLS, A MONUMENT AND A NAME...
THAT SHALL NEVER BE CUT OFF"

In the upper area is the Yad Vashem logo in Hebrew and English and across the center is the new museum structure, designed by the architect Moshe Safdie and opened in 2005, after a decade of

construction. The building's triangular shape with a glass skylight that permits daylight to enter, is reminiscent of how the Jewish people in Europe were enclosed, during the years that preceded the holocaust. The museum is built lengthwise, obliging visitors to walk the length of the halls, alongside the exhibits.

Above the museum is the concrete "Ohel Yizkor" Memorial Hall with the eternal memorial flame in its center. The building floor is engraved with the names of 22 concentration camps and killing pits. In 1968, the ashes of Jewish Holocaust victims murdered in the Treblinka concentration camp were buried beneath the "Ohel Yizkor" Memorial Hall.

In the lower part of the numismatic bullion are cypress and pine trees, representing the typical trees on the hilly landscape of Jerusalem and in Israel in general. Over the tree surface is the verse "I will give them, in My House and in My walls, a monument and a name that shall never be cut off (Isaiah 56:5)" in Hebrew and English.

The Common Reverse bears the Lion of Jerusalem and prominent buildings of Jerusalem within the outline of a coat of arms, and the Holy Land Mint trademark. ₪

ISRAEL CELEBRATES HER 77TH ANNIVERSARY OF INDEPENDENCE WITH COINS COMMEMORATING ARTIFICIAL INTELLIGENCE

Israel, a small land with great impact, stands at the forefront of Artificial Intelligence (AI), contributing to the advancement of various fields of life. One of the leading countries with creative solutions that reshape the reality of our lives, Israel has come to be known as the "Start-Up Nation". With scores of research and development centers, it has become fertile ground for thousands of companies and entrepreneurs involved in the development of groundbreaking technology, including AI.

In recent years, AI has attained a place of honor in the global high-tech industry, and in Israel in particular, AI has come to be of significant use in a variety of fields: healthcare, transportation, agriculture, defense and more.

In healthcare, Israeli brains have successfully used AI in the development of more accurate medical analyses, helping to save lives. In transportation, AI systems integrated in autonomous vehicles have gained admiration around the globe, by virtue of the technology developed in Israel. Additionally, AI contributes to road safety and efficient solution-finding to solve problems of traffic congestion.

Use of AI in the development of sustainable agriculture enables the provision of nourishment for large populations, while ensuring conservation of our planet. Israeli companies lead in the development of AI-based agricultural solutions for efficient water management, growth of crops adapted to the different conditions, and improvement of yield.

In the field of defense, Israel continues to demonstrate its impressive capabilities. AI-based surveillance and diagnostic systems are able to give precise and effective responses to different threats, while maintaining high ethical standards.

For the special efforts of the State of Israel and its AI high-tech industries, Israel is well-positioned on the world stage, recognized for its creativity, brilliance and courage to think ahead. Israel's technological vision goes far beyond the present, looking towards creating a better future for humanity across the globe. Israel is living proof that artificial intelligence is not only a technological tool but also a beacon of light of groundbreaking innovation for the entire world.

Three different denominations are being produced, each with the similar designs: 1 new Israel shekel, 30 mm, .925 fine silver, 14.4 gm, prooflike, maximum of 1,800 issued; 2 new Israel shekels, 38.7 mm, .999 fine silver, 31.1 gm, proof, maximum of 2,800 issued; and 10 new Israel shekels, 30 mm, .917 fine gold, 16.96 gm, proof, maximum of 555 issued. Issue prices are $73, $116 and $2,950 respectively. For ordering instructions, visit the Israel Coins & Medals Corp. at https://en.israelmint.com.

The obverse features: The Israel State Emblem, "Israel" in English, Hebrew and Arabic, "Independence Day 2025" in English and Hebrew, face value and mint mark. To the right, circular and linear shapes symbolize Artificial Intelligence.

The reverse features: The shape of a human head and within it, an AI chip at the location of the brain, with a Star of David in its center. Around the head, circular and linear shapes represent the forms of data processing in AI. The inscription "Artificial Intelligence" appears in the upper border in Hebrew, English and Arabic. The designs are by Osnat Eshel.

Prepared by Mel Wacks. This information is supplied by the American Israel Numismatic Association (www.theshekel.org). ₪

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